

Subject Grants management

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Summary

This bill would require the Department of Administration's Office of Grants Management (OGM) to develop a grantee fraud risk rating system policy. Under current law and this bill, state agencies that award and manage grants must follow OGM's policies.

As directed by H.F. 3682, OGM's new fraud risk rating system policy would be informed by the principles of vendor risk management. Vendor risk management, or third-party risk management, is the process of identifying and mitigating the risks that organizations face when working with external vendors or service providers.